CENTRAL INTELLIGENCE AGENCY REPORT O103065 CIARDP82-00457ROLINGORKONFIDENTIALPORT 25X1A COUNTRY Korea, China DATE DISTR. 11 May 1948 CONFIDENTIA Economic Information: The "'ae Ch'ang SUBJECT NO. OF PAGES ** Trading Company PLACE ACQUIRED NO. OF ENCLS. 25X1A (LISTED BELOW) DATE OF IN SUPPLEMENT TO REPORT NO. 25X1X

1. The Time Chinag (A) Company is a Soviet-controlled Komena treding company operating in North China, Mancharia and North and South Econo. In North Force and Mancharia the company is under the control of Mancharia the China and South Komen it is under the control of Mancharia.

- 2. The asia office of the suspany is in Earlin, which branch offices in the following cities:
 - s. Hencharia:

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Materchiang (129-37, 44-35) Teltelher (125-57, 47-22) Tuchin (131-59, 47-14)

b. Forth Chine:

Mostola

c. Zorth Korea:

PAOMAGE

d. South Kores:

STATE

Secul Inchen (Jinsen) (126-38, 37-28) Kunsan (Gunsan) (126-42, 36-00) Pusan (Fusan) (129-02, 35-06) Kangaung (Korye) (128-54, 37-44) Decument No.

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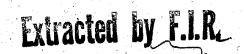
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Next Review Date: 2008

3. The original total capital of the T'as Ch'ang Company was five billion you in Soviet army occupation currency, which was borreved by the company from the Soviet Army in June 1947 through the commanding officer of the Soviet armed forces in Earth Korse.

CLASSIFICATION DISTRIBUTION

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- 4. The director of the Tae Chang Company is KIM Changen (全面), who is a native of Chongjin (Seishin) (129-49, 41-46) and is forth-one years of age. The manager of the Tientsin branch office is a Korean named CHOMO Sangechum (河南) who is twenty-nine years of ego. The manager of the Pyongyang branch office is KANO Changes (January), who is also the head of the "Trado-Rusineso" (ICommerce) Bureau of the Pyongyang City People's Committee. The manager of the Dairen branch office is PAK Sang-pong (大声) who is thirty-one years of age and is a member of the (Korean) Democratic League in Dairen. PAK has his office in the San Kuang (三大) Store in the Tokiwa (下面) District of Dairen.
- 5. The Tae Chang Company conducts its business in the following manner: Salt and other commodities obtained in North China and Manchuria are shipped from Dairen and Tient of to South Korea where they are sold on the black market. With the money obtained from the sale of these goods, U.S. army goods and materials are bought on the black market in South Korean cities and shipped either to Dairen or Wonsan (Genzan) (127-26, 29-10)
- 6. In August 1947, PAK Sang-pong, the manager of the Dairen branch office of the Tax Chiang Company, left Dairen for Kunsan, South Korea, with two Chinese wall boats loaded with 200 tons of salt. In Imman he sold the 200 tons of salt on the black market for approximately 25,000,000 won. With this money he bought on the black market in Kunsan and Inchon, 8,000 begs of U.S. army flour, each beg containing 44 kilograms of flour, and a total of 1,500 U.S. army winter uniforms and everceate. On 24 November 1947, PAK returned to Dairen on a 300-ton boat, the Ruk Kil Kwan (M. 7), with the flour, uniforms and everceate, all of which he delivered to the Soviet Army in Dairen in exchange for 600 tons of salt. On 3 Jeauary 1948, FAK again soney he obtained from the sale of the salt in South Korea, he planned to purchase on the black market in South Korea, U.S. army flour, gasoline, automobile tires and automobile accessories.
- 7. The Kuk Kil Hwan is registered in South Korea. The ship's captain is a Korean and this chief engineer is a Japanese. In the early part of Japuary 1948 the ship was either in Inchon or Kunsan.

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